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Sen. Laura Toy Has Two Bills Signed Into Law by Governor

LANSING – Two bills sponsored by state Senator Laura M. Toy have been signed into law.

The governor signed Senate Bill 910, sponsored by Sen. Toy, R-Livonia, which will provide a one-time tax credit to businesses that bring jobs into Michigan. Sen. Toy's legislation was one of eight bills signed this week to provide \$600 million in tax relief to struggling manufacturers in the state.

"This is an important part of our efforts to strengthen Michigan's economy and bring jobs to our state," said Sen. Toy, who serves as vice chair of the Senate Commerce and Labor Committee. "In the new global economy we can't afford to stand still. Businesses are finding themselves needing to change to stay competitive. The state must also make some meaningful changes if it wants to retain and create jobs and attract new companies."

Public Act 293 of 2005 establishes a 100-percent new investment credit which will be given for personal property taxes paid on property directly related to jobs transferred to Michigan in 2007 and 2008. Transferred jobs would include high technology or manufacturing jobs that were located in a different state or country in the immediately preceding tax year that have been moved to Michigan.

The governor praised Sen. Toy's bill and others in the package by saying "this legislation provides needed incentives for Michigan companies to invest in their facilities, create new jobs, and consolidate operations here."

Earlier this month, the governor also signed Senate Bill 654, sponsored by Sen. Toy, which makes the unlawful purchase of public property by a public servant a felony punishable by up to one year imprisonment.

To assist municipalities sell residential property, legislation was recently passed that allows non-elected public employees to buy up to four parcels from their employer. The city of Detroit for example, owns approximately 40,000 tax-foreclosed parcels and employs about 16,000 people, none of whom could legally buy any of these parcels prior to the change in law.

Sen. Toy's bill is the companion to this legislation and sets penalties for anyone who might try to abuse this change and violate the public trust.

“The new law will help local governments sell excess property while also giving hard working civil servants the opportunity to become home owners in the communities they serve,” Sen. Toy said. “Yet, my legislation also provides a strong deterrent to any type of impropriety.”

Senate Bill 654 becomes Public Act 265 of 2005.

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